

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
ROCKFORD DIVISION

In re: COLLINS, JOHN P. § Case No. 09-73931
COLLINS, ELIZABETH B. §
FIRM, THE INGERSOLL §
Debtor(s) §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on September 11, 2009. The undersigned trustee was appointed on September 14, 2009.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 14,020.45

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>0.00</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>14,020.45</u>

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.


6. The deadline for filing non-governmental claims in this case was 01/22/2010 and the deadline for filing governmental claims was 01/22/2010. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,152.05. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,152.05, for a total compensation of \$2,152.05.² In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 12/21/2010 By: /s/MEGAN G. HEEG 
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-73931
Case Name: COLLINS, JOHN P.
COLLINS, ELIZABETH B.
Period Ending: 12/21/10

Trustee: (330490) MEGAN G. HEEG
Filed (f) or Converted (c): 09/11/09 (f)
§341(a) Meeting Date: 10/16/09
Claims Bar Date: 01/22/10

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	1823 Kings Gate	375,000.00	0.00	DA	0.00	FA
2	Financial accounts, financial institution shares	150.00	0.00	DA	0.00	FA
3	Financial accounts, financial institution shares	95.00	0.00	DA	0.00	FA
4	Financial accounts, financial institution shares	500.00	0.00	DA	0.00	FA
5	Household goods and furnishings	2,800.00	0.00	DA	0.00	FA
6	Wearing apparel	600.00	0.00	DA	0.00	FA
7	Furs and jewelry	400.00	0.00	DA	0.00	FA
8	Firearms, sports, photographic and hobby equip.	250.00	0.00	DA	0.00	FA
9	Interests in insurance policies	6,500.00	0.00	DA	0.00	FA
10	IRA, ERISA, Keogh, pension, profit sharing plan	Unknown	0.00	DA	0.00	FA
11	Stock and interests in businesses	50.00	0.00	DA	0.00	FA
12	Accounts receivable	7,000.00	5,015.00		5,015.00	FA
13	Autos, trucks, trailers, other vehicles, access.	3,000.00	0.00	DA	0.00	FA
14	Autos, trucks, trailers, other vehicles, access.	26,000.00	0.00	DA	0.00	FA
15	Office equipment, furnishings, and supplies	150.00	0.00	DA	0.00	FA
16	Misc (unscheduled) (u) Potential preference to mother, Ellen Biglore. Debtors allege the amount paid was \$12,000	0.00	9,000.00		9,000.00	FA
Int	INTEREST (u)	Unknown	N/A		5.45	Unknown
17	Assets Totals (Excluding unknown values)	\$422,495.00	\$14,015.00		\$14,020.45	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): December 31, 2010

Current Projected Date Of Final Report (TFR): December 21, 2010 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-73931
Case Name: COLLINS, JOHN P.
COLLINS, ELIZABETH B.
Taxpayer ID #: **-***2769
Period Ending: 12/21/10

Trustee: MEGAN G. HEEG (330490)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****01-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
03/29/10	{12}	Ellen S. Bilgore	Accounts Receivable in Debtors possession	1129-000	2,507.50		2,507.50
03/29/10		Ellen S. Bilgore	Accounts Receivable in Debtors possession	1129-000	2,507.50		5,015.00
03/30/10		Ellen S. Bilgore	Reversed Deposit 100002 1 Accounts Receivable in Debtors possession	1129-000	-2,507.50		2,507.50
04/06/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.01		2,507.51
04/06/10		Wire out to BNYM account 9200*****0165	Wire out to BNYM account 9200*****0165	9999-000	-2,507.51		0.00
ACCOUNT TOTALS					0.00	0.00	\$0.00
Less: Bank Transfers					-2,507.51	0.00	
Subtotal					2,507.51	0.00	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$2,507.51	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-73931
Case Name: COLLINS, JOHN P.
COLLINS, ELIZABETH B.
Taxpayer ID #: *****2769
Period Ending: 12/21/10

Trustee: MEGAN G. HEEG (330490)
Bank Name: The Bank of New York Mellon
Account: 9200-*****01-19 - Trustee Investment Acct
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Time Deposit Account Balance
05/25/10		FUNDING ACCOUNT: 9200*****0165		9999-000	10,000.00		10,000.00
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.1500%	1270-000	0.28		10,000.28
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.1500%	1270-000	1.24		10,001.52
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.1500%	1270-000	1.27		10,002.79
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.1500%	1270-000	1.27		10,004.06
09/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.08		10,004.14
10/01/10	Int	The Bank of New York Mellon	Current Interest Rate is 0.0100%	1270-000	0.00		10,004.14
10/01/10		To Account #9200*****0165	Close TIA via TIA Rollover	9999-000		10,004.14	0.00

ACCOUNT TOTALS	10,004.14	10,004.14	\$0.00
Less: Bank Transfers	10,000.00	10,004.14	
Subtotal	4.14	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$4.14	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-73931
Case Name: COLLINS, JOHN P.
COLLINS, ELIZABETH B.
Taxpayer ID #: **-***2769
Period Ending: 12/21/10

Trustee: MEGAN G. HEEG (330490)
Bank Name: The Bank of New York Mellon
Account: 9200-*****01-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/06/10		Wire in from JPMorgan Chase Bank, N.A. account *****0165	Wire in from JPMorgan Chase Bank, N.A. account *****0165	9999-000	2,507.51		2,507.51
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.12		2,507.63
05/17/10	{16}	Ellen S. Bilgore	Compromise with Ellen Bilgore	1229-000	9,000.00		11,507.63
05/25/10		ACCOUNT FUNDED: 9200*****0119		9999-000		10,000.00	1,507.63
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.25		1,507.88
06/14/10	{12}	Catholic Healthcare West	accounts receivable	1129-000	2,507.50		4,015.38
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.17		4,015.55
07/07/10		Richard T. Jones	attorneys fees pursuant to agreed order dated 7/7/10 (deposited in error)	9999-000	400.00		4,415.55
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.25		4,415.80
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.26		4,416.06
09/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.03		4,416.09
10/01/10		From Account #9200*****0119	Close TIA via TIA Rollover	9999-000	10,004.14		14,420.23
10/29/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.11		14,420.34
11/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.11		14,420.45
12/21/10	11001	Ehrmann Gehlbach Badger & Lee	deposited in error- money should have been paid to law firm per court order	9999-000		400.00	14,020.45

ACCOUNT TOTALS	24,420.45	10,400.00	\$14,020.45
Less: Bank Transfers	12,911.65	10,400.00	
Subtotal	11,508.80	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$11,508.80	\$0.00	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***-*****01-65	2,507.51	0.00	0.00
TIA # 9200-*****01-19	4.14	0.00	0.00
MMA # 9200-*****01-65	11,508.80	0.00	14,020.45
	\$14,020.45	\$0.00	\$14,020.45

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TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 09-73931

Case Name: COLLINS, JOHN P.

Trustee Name: MEGAN G. HEEG

Balance on hand: \$ 14,020.45

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 14,020.45

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - MEGAN G. HEEG	2,152.05	0.00	2,152.05
Attorney for Trustee, Fees - Ehrmann Gehlbach Badger & Lee	2,010.00	0.00	2,010.00
Attorney for Trustee, Expenses - Ehrmann Gehlbach Badger & Lee	244.25	0.00	244.25

Total to be paid for chapter 7 administration expenses: \$ 4,406.30

Remaining balance: \$ 9,614.15

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 9,614.15

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00

Remaining balance: \$ 9,614.15

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 99,769.68 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 9.6 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	DISCOVER BANK	6,536.90	0.00	629.92
2	Chase Bank USA, N.A.	17,487.93	0.00	1,685.19
3	Chase Bank USA, N.A.	6,407.90	0.00	617.49
4	ComEd	1,013.42	0.00	97.66
5	FIA CARD SERVICES, NA/BANK OF AMERICA	10,545.53	0.00	1,016.20
6	FIA CARD SERVICES, NA/BANK OF AMERICA	14,228.29	0.00	1,371.09
7	FIA CARD SERVICES, NA/BANK OF AMERICA	19,338.17	0.00	1,863.49
8	Sallie Mae	23,759.45	0.00	2,289.54
9	Capital Recovery III LLC As Assignee of FIFTH THIR	182.09	0.00	17.55
10	Ashley Funding Services LLC its successors and	270.00	0.00	26.02

Total to be paid for timely general unsecured claims: \$ 9,614.15

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00
 Remaining balance: \$ 0.00